

**B5 (Official Form 5) (12/07)**

United States Bankruptcy Court		INVOLUNTARY PETITION	
for the _____ District of Utah (Central Division)			
IN RE (Name of Debtor – If Individual: Last, First, Middle)  Premier Resorts of Utah, Inc. d/b/a Deer Valley Lodging		ALL OTHER NAMES used by debtor in the last 8 years (Include married, maiden, and trade names.) Deer Valley Lodging	
Last four digits of Social-Security or other Individual's Tax-I.D. No./Complete EIN (If more than one, state all.): Unknown			
STREET ADDRESS OF DEBTOR (No. and street, city, state, and zip code) 1375 Deer Valley Drive South Park City, Utah 84060		MAILING ADDRESS OF DEBTOR (If different from street address)  1375 Deer Valley Drive South P.O. Box 3000 Park City, Utah 84060	
COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS Summit County  ZIP CODE 84060		ZIP CODE 84060	
LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR (If different from previously listed addresses)			
CHAPTER OF BANKRUPTCY CODE UNDER WHICH PETITION IS FILED  <input checked="" type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 11 Chapter 7 Liquidation			
INFORMATION REGARDING DEBTOR (Check applicable boxes)			
Nature of Debts (Check <b>one</b> box.)  Petitioners believe:  <input type="checkbox"/> Debts are primarily consumer debts <input checked="" type="checkbox"/> Debts are primarily business debts	Type of Debtor (Form of Organization)  <input type="checkbox"/> Individual (Includes Joint Debtor) <input checked="" type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) _____	Nature of Business (Check <b>one</b> box.)  <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other	
VENUE  <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in the District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.  <input type="checkbox"/> A bankruptcy case concerning debtor's affiliate, general partner or partnership is pending in this District.		FILING FEE (Check one box)  <input checked="" type="checkbox"/> Full Filing Fee attached  <input type="checkbox"/> Petitioner is a child support creditor or its representative, and the form specified in § 304(g) of the Bankruptcy Reform Act of 1994 is attached. <i>[If a child support creditor or its representative is a petitioner, and if the petitioner files the form specified in § 304(g) of the Bankruptcy Reform Act of 1994, no fee is required.]</i>	
PENDING BANKRUPTCY CASE FILED BY OR AGAINST ANY PARTNER OR AFFILIATE OF THIS DEBTOR (Report information for any additional cases on attached sheets.)			
Name of Debtor N/A	Case Number N/A	Date N/A	
Relationship N/A	District N/A	Judge N/A	
ALLEGATIONS (Check applicable boxes)  1. <input checked="" type="checkbox"/> Petitioner (s) are eligible to file this petition pursuant to 11 U.S.C. § 303 (b). 2. <input checked="" type="checkbox"/> The debtor is a person against whom an order for relief may be entered under title 11 of the United States Code. 3.a. <input checked="" type="checkbox"/> The debtor is generally not paying such debtor's debts as they become due, unless such debts are the subject of a bona fide dispute as to liability or amount; <b>See Footnote 1 below.</b> or b. <input type="checkbox"/> Within 120 days preceding the filing of this petition, a custodian, other than a trustee receiver, or agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.			COURT USE ONLY
FOOTNOTE 1. See Letter from Premier Resorts of Utah to William H. Topkis dated March 25, 2009, attached hereto as Exhibit A. This is a sample of a form letter that was sent to each of the Petitioners.			

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Name of Debtor Premier Resorts of Utah, Inc. d/b/a Deer Valley Lodging

Case No. \_\_\_\_\_

TRANSFER OF CLAIM		
<input type="checkbox"/> Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents that evidence the transfer and any statements that are required under Bankruptcy Rule 1003(a).		
<b>REQUEST FOR RELIEF</b> Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.		
Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.		
x <u>Karl R. and Sandra Lee Sattler</u> Signature of Petitioner or Representative (State title) Karl R. and Sandra Lee Sattler Name of Petitioner Date Signed <u>4.24.09</u> Name & Mailing Address of Individual Signing in Representative Capacity <u>Karl R. and Sandra Lee Sattler</u> <u>3006 Evergreen Way</u> <u>Ellicott, Maryland 21042</u>	x <u>Joseph E. Tesch 4/27/09</u> Signature of Attorney Joseph E. Tesch (A3219), Tesch Law Offices, P.C. Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390 Address (435) 649-0077 Telephone No.	
x _____ Signature of Petitioner or Representative (State title) WHT Loving Trust and JHT Loving Trust (50% interest each) Name of Petitioner Date Signed _____ Name & Mailing Address of Individual Signing in Representative Capacity <u>2680 Silver Cloud Court</u> <u>Park City, Utah 84060-7039</u>	x <u>Joseph E. Tesch 215</u> Signature of Attorney Joseph E. Tesch (A3219), Tesch Law Offices, P.C. Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390 Address (435) 649-0077 Telephone No.	
x _____ Signature of Petitioner or Representative (State title) R.A. Borsch Lodges, LLC Name of Petitioner Date Signed _____ Name & Mailing Address of Individual Signing in Representative Capacity <u>42035 N 113th Way</u> <u>Scottsdale, AZ 85262</u>	x _____ Signature of Attorney, Joseph E. Tesch (A3219), Tesch Law Offices, P.C. Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390 Address (435) 649-0077 Telephone No.	
<b>PETITIONING CREDITORS</b>		
Name and Address of Petitioner <u>Karl R. and Sandra Lee Sattler</u> <u>3006 Evergreen Way</u> <u>Ellicott, Maryland 21042</u>	Nature of Claim <b>Owner's Share of Rental Income</b>	Amount of Claim <b>\$5,275.88</b>
Name and Address of Petitioner <u>WHT Loving Trust and JHT Loving Trust</u> <u>2680 Silver Cloud Court</u> <u>Park City, Utah 84060-7039</u>	Nature of Claim <b>Owner's Share of Rental Income</b>	Amount of Claim <b>\$5,349.92</b>
Name and Address of Petitioner <u>R.A. Borsch Lodges, LLC</u> <u>42035 N 113th Way</u> <u>Scottsdale, Arizona 85262</u>	Nature of Claim <b>Owner's Share of Rental Income</b>	Amount of Claim <b>\$7,134.37</b>
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims <b>See continuation sheet</b>

yes continuation sheets attached

B5 (Official Form 5) (12/07) – Page 2

Name of Debtor Premier Resorts of Utah, Inc. d/b/a Deer Valley Lodging

Case No. \_\_\_\_\_

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<p>x _____ Signature of Petitioner or Representative (State title) Karl R. and Sandra Lee Sattler</p> <p>_____ Name of Petitioner</p> <p>_____ Date Signed</p> <p>Name &amp; Mailing Address of Individual Signing in Representative Capacity 3006 Evergreen Way Ellicott, Maryland 21042</p>	<p>x _____ Signature of Attorney Joseph E. Tesch (A3219), Tesch Law Offices, P.C.</p> <p>_____ Date</p> <p>_____ Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390</p> <p>_____ Address (435) 649-0077</p> <p>_____ Telephone No.</p>	
<p>x <u>Jeff Morley</u> TRUSTEE Signature of Petitioner or Representative (State title) WHT Loving Trust and JHT Loving Trust (50% interest each) <u>4-25-09</u></p> <p>_____ Name of Petitioner</p> <p>_____ Date Signed</p> <p>Name &amp; Mailing Address of Individual Signing in Representative Capacity <u>Jeff Morley</u> <u>P.O. Box 192</u> <u>Fairfax, CA 94978</u> <u>2580 Silver Cloud Court</u> <u>Park City, Utah 84060-7039</u></p>	<p>x <u>Joseph E. Tesch</u> <u>4/27/09</u> Signature of Attorney Joseph E. Tesch (A3219), Tesch Law Offices, P.C.</p> <p>_____ Date</p> <p>_____ Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390</p> <p>_____ Address (435) 649-0077</p> <p>_____ Telephone No.</p>	
<p>x _____ Signature of Petitioner or Representative (State title) R.A. Borch Lodges, LLC</p> <p>_____ Name of Petitioner</p> <p>_____ Date Signed</p> <p>Name &amp; Mailing Address of Individual Signing in Representative Capacity 42035 N 113th Way Scottsdale, AZ 8526</p>	<p>x _____ Signature of Attorney: Joseph E. Tesch (A3219), Tesch Law Offices, P.C.</p> <p>_____ Date</p> <p>_____ Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390</p> <p>_____ Address (435) 649-0077</p> <p>_____ Telephone No.</p>	
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<p>Name and Address of Petitioner Karl R. and Sandra Lee Sattler 3006 Evergreen Way Ellicott, Maryland 21042</p>	<p>Nature of Claim Owner's Share of Rental Income</p>	<p>Amount of Claim \$5,275.88</p>
<p>Name and Address of Petitioner WHT Loving Trust and JHT Loving Trust 2580 Silver Cloud Court Park City, Utah 84060-7039</p>	<p>Nature of Claim Owner's Share of Rental Income</p>	<p>Amount of Claim \$5,349.92</p>
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yes continuation sheets attached

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Robert Borsch

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B5 (Official Form 5) (12/07) – Page 2

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<input checked="" type="checkbox"/> Signature of Petitioner or Representative (State title) R.A. Borsch Lodges, LLC Name of Petitioner _____ Date Signed _____ Name & Mailing Address of Individual Signing in Representative Capacity _____ ROBERT BORSCH 42035 N 113th Way Scottsdale, AZ 8526	<input checked="" type="checkbox"/> Signature of Attorney _____ Date _____ Joseph E. Tesch (A3219), Tesch Law Offices, P.C. Name of Attorney Firm (If any) 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390 Address (435) 649-0077 Telephone No. _____	
PETITIONING CREDITORS		
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Name and Address of Petitioner WHT Loving Trust and JHT Loving Trust 2580 Silver Cloud Court Park City, Utah 84060-7039	Nature of Claim Owner's Share of Rental Income	Amount of Claim \$5,349.92
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x Mark Lampe  
Signature of Petitioner or Representative (State title)  
Mark Lampe

4/24/09  
Date Signed

Name & Mailing  
Address of Individual  
Signing in Representative  
Capacity

Mark Lampe  
1183 South 1500 East  
Salt Lake City, UT 84105

x Joseph E. Tesch 4/27/09  
Signature of Attorney  
Joseph E. Tesch (A3219), Tesch Law Offices, P.C. Date

Name of Attorney Firm (If any)  
314 Main Street, Suite 200, P.O. Box 3380, Park City, Utah 84080-3380  
Address  
(435) 649-0077  
Telephone No.

x  
Signature of Petitioner or Representative (State title)  
Jeff Morley

Name of Petitioner Date Signed

Name & Mailing  
Address of Individual  
Signing in Representative  
Capacity

Jeff Morley  
P.O. Box 192  
Fairfax, CA 94978

x  
Signature of Attorney  
Joseph E. Tesch (A3219), Tesch Law Offices, P.C. Date

Name of Attorney Firm (If any)  
314 Main Street, Suite 200, P.O. Box 3380, Park City, Utah 84080-3380  
Address  
(435) 649-0077  
Telephone No.

x  
Signature of Petitioner or Representative (State title)  
Sean O'Connor

Name of Petitioner Date Signed

Name & Mailing  
Address of Individual  
Signing in Representative  
Capacity

Sean O'Connor  
8 Tascara

x  
Signature of Attorney  
Joseph E. Tesch (A3219), Tesch Law Offices, P.C. Date

Name of Attorney Firm (If any)  
314 Main Street, Suite 200, P.O. Box 3380, Park City, Utah 84080-3380  
Address  
(435) 649-0077  
Telephone No.

**PETITIONING CREDITORS**

Name and Address of Petitioner  
Mark Lampe  
1183 South 1500 East  
Salt Lake City, Utah 84105

Nature of Claim  
Owner's Share of Rental  
Income

Amount of Claim  
\$4,221.95

Name and Address of Petitioner  
Jeff Morley  
P.O. Box 192  
Fairfax, CA 94978

Nature of Claim  
Owner's Share of Rental  
Income

Amount of Claim  
\$5,346.30

Name and Address of Petitioner  
Sean O'Connor  
8 Tascara  
Newport Coast, CA 92657

Nature of Claim  
Owner's Share of Rental  
Income

Amount of Claim  
\$3,577.22

Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.

Total Amount of Petitioners' Claims  
\$30,905.64

no continuation sheets attached

B5 (Official Form 5) (12/07) – Page 2

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Case No. \_\_\_\_\_

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X  
Signature of Petitioner or Representative (State title)  
Mark Lampe  
Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_  
Name & Mailing  
Address of Individual \_\_\_\_\_  
Signing in Representative Capacity \_\_\_\_\_  
Mark Lampe  
1183 South 1500 East  
Salt Lake City, UT 84105

X  
Signature of Attorney \_\_\_\_\_ Date \_\_\_\_\_  
Joseph E. Tesch (A3219), Tesch Law Offices, P.C.  
Name of Attorney Firm (If any)  
314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390  
Address  
(435) 649-0077  
Telephone No. \_\_\_\_\_

X  
Signature of Petitioner or Representative (State title)  
Jeff Morley  
Name of Petitioner \_\_\_\_\_ Date Signed 4-24-09  
Name & Mailing  
Address of Individual \_\_\_\_\_  
Signing in Representative Capacity \_\_\_\_\_  
Jeff Morley  
P.O. Box 192  
Fairfax, CA 94978

X  
Signature of Attorney \_\_\_\_\_ Date 4/27/09  
Joseph E. Tesch (A3219), Tesch Law Offices, P.C.  
Name of Attorney Firm (If any)  
314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390  
Address  
(435) 649-0077  
Telephone No. \_\_\_\_\_

X  
Signature of Petitioner or Representative (State title)  
Sean O'Connor  
Name of Petitioner \_\_\_\_\_ Date Signed \_\_\_\_\_  
Name & Mailing  
Address of Individual \_\_\_\_\_  
Signing in Representative Capacity \_\_\_\_\_  
Sean O'Connor  
8 Tesoro  
Newport Coast, CA 92657

X  
Signature of Attorney \_\_\_\_\_ Date \_\_\_\_\_  
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314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390  
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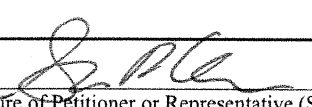

**PETITIONING CREDITORS**

Name and Address of Petitioner Mark Lampe 1183 South 1500 East Salt Lake City, Utah 84105	Nature of Claim Owner's Share of Rental Income	Amount of Claim \$4,221.95
Name and Address of Petitioner Jeff Morley P.O. Box 192 Fairfax, CA 94978	Nature of Claim Owner's Share of Rental Income	Amount of Claim \$5,346.30
Name and Address of Petitioner Sean O'Connor 8 Tesoro Newport Coast, CA 92657	Nature of Claim Owner's Share of Rental Income	Amount of Claim \$3,577.22
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims \$30,905.64

B5 (Official Form 5) (12/07) – Page 2

Name of Debtor Premier Resorts of Utah, Inc. d/b/a Deer Valley Lodging

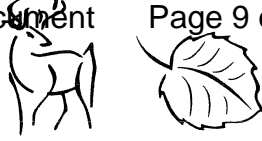
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<p>x _____ Signature of Petitioner or Representative (State title) <u>Mark Lampe</u></p> <p>Name of Petitioner _____ Date Signed _____</p> <p>Name &amp; Mailing _____ Address of Individual _____ Signing in Representative _____ Capacity _____</p> <p style="text-align: right;"><u>Mark Lampe</u> 1183 South 1500 East Salt Lake City, UT 84105</p>	<p>x _____ Date _____ Signature of Attorney _____ <u>Joseph E. Tesch (A3219), Tesch Law Offices, P.C.</u></p> <p>Name of Attorney Firm (If any) _____ 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390</p> <p>Address _____ (435) 649-0077</p> <p>Telephone No. _____</p>	
<p>x _____ Signature of Petitioner or Representative (State title) <u>Jeff Morley</u></p> <p>Name of Petitioner _____ Date Signed _____</p> <p>Name &amp; Mailing _____ Address of Individual _____ Signing in Representative _____ Capacity _____</p> <p style="text-align: right;"><u>Jeff Morley</u> P.O. Box 192 Fairfax, CA 94978</p>	<p>x _____ Date _____ Signature of Attorney _____ <u>Joseph E. Tesch (A3219), Tesch Law Offices, P.C.</u></p> <p>Name of Attorney Firm (If any) _____ 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390</p> <p>Address _____ (435) 649-0077</p> <p>Telephone No. _____</p>	
<p>x  _____ Signature of Petitioner or Representative (State title) <u>Sean O'Connor</u></p> <p>Name of Petitioner _____ Date Signed <u>4-24-09</u></p> <p>Name &amp; Mailing _____ Address of Individual _____ Signing in Representative _____ Capacity _____</p> <p style="text-align: right;"><u>Sean O'Connor</u> 8 Tesoro Newport Coast, CA 92657</p>	<p>x  <u>4/27/09</u> _____ Signature of Attorney _____ Date _____ <u>Joseph E. Tesch (A3219), Tesch Law Offices, P.C.</u></p> <p>Name of Attorney Firm (If any) _____ 314 Main Street, Suite 200, P.O. Box 3390, Park City, Utah 84060-3390</p> <p>Address _____ (435) 649-0077</p> <p>Telephone No. _____</p>	
PETITIONING CREDITORS		
<p>Name and Address of Petitioner <u>Mark Lampe</u> 1183 South 1500 East Salt Lake City, Utah 84105</p>	<p>Nature of Claim <u>Owner's Share of Rental Income</u></p>	<p>Amount of Claim <u>\$4,221.95</u></p>
<p>Name and Address of Petitioner <u>Jeff Morley</u> P.O. Box 192 Fairfax, CA 94978</p>	<p>Nature of Claim <u>Owner's Share of Rental Income</u></p>	<p>Amount of Claim <u>\$5,346.30</u></p>
<p>Name and Address of Petitioner <u>Sean O'Connor</u> 8 Tesoro Newport Coast, CA 92657</p>	<p>Nature of Claim <u>Owner's Share of Rental Income</u></p>	<p>Amount of Claim <u>\$3,577.22</u></p>
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no continuation sheets attached

**EXHIBIT A**





DEER VALLEY LODGING  
PREMIER RESORTS PARK CITY  
EXECUTIVE OFFICES

March 25, 2009

VIA FIRST CLASS MAIL

L2220H

William H. Topkis

Re: *Premier Resorts of Utah d/b/a Deer Valley Lodging*

Dear William H. Topkis:

As the owners of Premier Resorts, this is a very difficult letter for us to write, and one that we never thought would become necessary. As you are no doubt aware, the U.S. economy is struggling under the pressure of a credit crisis, the magnitude of which is unprecedented in modern financial times. This has been particularly difficult for companies in the hospitality industry that rely upon business lines of credit to even out the inconsistencies of their seasonal business operations. Added to this pressure is the fact that a broader economic recession/depression has also resulted in far fewer vacation travelers. In fact, lodging reservations in Park City this winter have been approximately 30% lower than what we have been experiencing over the past several years.

In response to all of this, Premier Resorts has tried to be fiscally responsible by reducing the compensation and benefits of our entire workforce, by eliminating all bonuses, by resorting to personnel layoffs, and by otherwise eliminating or reducing company expenses wherever possible. Although our traditional sources of business financing have suddenly become unavailable to us, we are working diligently to replace those lenders in order to secure other lines of business credit. Eventually, we feel confident that Premier Resorts will be successful in these efforts and that the pressures on our economy and on the travel industry will start to subside. In the meantime, however, Premier Resorts is currently unable to pay its owners the full amounts owed to them under our Rental Agency Agreement. Please be assured, however, that we will be doing everything in our power to bring your account current just as quickly as possible. To accomplish that, we are enclosing your current statement and will shortly be sending you additional information outlining our proposed payments of your full account balance based upon our best business projections. As we move forward, we will also communicate with you monthly with information on the status of your account and with updates on the progress we are making.

For over 20 years, we have worked to build Premier Resorts into one of the oldest and most stable condominium-resort management companies in the nation, which makes our current situation that much more difficult to announce. Despite our current situation, the company maintains as its principal assets its rental contracts and its experienced employees. The relationships we have with our customers and staff is of the utmost importance to us, and our greatest fear is that these temporary financial challenges may



PREMIER RESORTS  
*where you belong*

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damage those long-term relationships. Having said all of that, Premier Resorts remains a wonderful company and we are pleased to report to you that our employees have been willing to work through this with us. We sincerely hope that you will also allow us the opportunity to pay your account balance as described in this letter, and that you will continue to allow us the opportunity of serving as your rental property manager. Our company's marketing, reservations, lodging, housekeeping, and maintenance professionals all remain eager to serve the interests of you and your property.

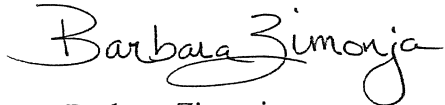
Finally, Premier Resorts has worked for many years to earn a reputation for business integrity and we again want you to know that we will be working tirelessly to demonstrate to you the sincerity of this letter and of our commitment to you. We also understand that this news is troubling and that you may have specific questions that need to be answered. As the company's owners, and so that we can answer those questions to your satisfaction, we would be happy to speak with you personally. Please feel free to contact either one of us at your convenience. Our direct contact information is:

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649-3210  
We are indebted to you for your patience and business loyalty and we deeply regret any temporary problems this may cause to you in your financial planning.

Sincerely,



Barbara Zimonja



Bradley T. Goulding

Enclosure